

# **PROCUREMENT, CONTRACT AND REIMBURSEMENT POLICIES**

## **PROCUREMENT, CONTRACT AND REIMBURSEMENT POLICIES**

Final as Adopted by NMFA Board on April 27, 2006, Amending Sections 1 and VII, New Mexico Finance Authority Procurement Policies adopted by the Board on April 27, 2006, with the effective amendment date of March 26, 2009.

### **SECTION I**

#### **NEW MEXICO FINANCE AUTHORITY PROCUREMENT POLICIES**

##### **GENERAL**

The New Mexico Finance Authority (NMFA) wishes to conduct all its business, including the purchase of goods and services, in as open and competitive manner as possible.

The NMFA is a state instrumentality not governed by New Mexico State Procurement Code (Section 13-1-28 et seq., NMSA 1978) in its purchases of goods and services and the NMFA desires to accomplish its purchases of goods and services in a manner which reflects the spirit of openness and fairness of the State Procurement Code.

This procurement policy is adopted to meet the unique needs of the NMFA and covers those purchases approved by the NMFA Board as presented to the Board in the NMFA budget document.

The NMFA, therefore, adopts the following policies related to the purchasing of goods and services.

##### **A. POLICIES AND PURPOSES**

The New Mexico Finance Authority (Article 21, NMSA 1978) is committed to providing the State of New Mexico and its local governments with an efficient and cost-effective mechanism for planning and financing of capital projects across the state. To that end, all property, services and professional services subject to these policies will be procured in a manner which promotes free competition among potential contractors and encourages the participation of women-owned firms, minority-owned firms, small firms and firms based in New Mexico. These procurement policies are designed to reflect the general intent of the State Procurement Code, while giving the NMFA the flexibility to accomplish most efficiently its unique mandate.

## **B. APPLICATION**

These Procurement Policies apply to all personal property, services and professional services purchased in the performance of any function of the NMFA, including, purchases to support all internal operations.

## **C. EXCEPTIONS**

This section relates to the purchase of tangible property, services, professional services, emergency procurement, sole source procurement and existing contract procurement. Within this section, and in conjunction with making purchases for a federal program, the value threshold maybe lowered in order to comply with any federal requirements.

1. **Small Purchases of Property or Services.** A small purchase of property or services is a purchase of tangible personal property or services with a value of less than \$50,000.

Purchases of between \$1,000 and \$5,000 require quotes from at least three (3) potential providers, unless the Chief Executive Officer makes a written determination that there are not at least three (3) potential providers, in which case there shall be quotes from the number of available potential providers. These quotes must be summarized in written form by the person who is acting on behalf of the NMFA in making the purchase. A memorandum must accompany the purchase outlining the quotes. Purchases of tangible personal property or services for an amount greater than \$5,000 but less than \$50,000 require written quotations from at least three potential suppliers, unless the Chief Executive Officer makes a written determination that there are not at least three (3) potential suppliers, in which case there shall be written quotations from the number of available potential suppliers. A copy of the Chief Executive Officer's written determination will be maintained in the procurement file. Purchases of tangible personal property or services for an amount of \$50,000 or more must follow the procedures set forth in these NMFA Procurement Policies. Services include, but not limited to, the furnishing of labor, time or effort by a contractor. Tangible personal property includes, but not limited to, tangible property other than real property which includes supplies, equipment, materials and printed materials.

2. **Small Purchase of Professional Services.** A small purchase of professional services is a purchase of services with a value of less than \$50,000. The procedure of obtaining three quotes (as outlined in #1 above) must also be followed for the purchases of professional services under the \$50,000 limit. Purchases of professional services for an amount of \$50,000 or more must follow the procedures set forth in these NMFA Procurement Policies. Professional services include, but not limited to, the services of architects, archeologists, engineers, surveyors, scientists, management and systems analysts, certified public accountants, lawyers, planners, researchers and other persons which may be designated as such by a determination by the Chief Executive Officer.
3. **Emergency Procurement.** An emergency procurement is when procurement is made under certain conditions which are deemed to create an immediate threat to the functioning of the NMFA or to the success of an NMFA program or bond issuance. The Chief Executive Officer or the Chief Operating Officer will make a written determination that an emergency exists and will approve making an emergency procurement. The written determination of the need for an emergency procurement shall be maintained in the procurement file. Any emergency procurement will be reported to the Contracts Committee.
4. **Sole Source Procurement.** A sole source procurement is a procurement without competitive bids or competitive sealed proposals regardless of the estimated cost for which the Chief Executive Officer or the Chief Operating Officer makes a written determination, after a good faith review of the NMFA's requirements and the readily available resources that could satisfy such requirements, that there is only one source for the required service or item of tangible personal property. The written determination shall be maintained in the procurement file. Any sole source procurement will be reported to the Contracts Committee.

5. **Existing Contract.** An existing contract procurement is a procurement at a price equal to or less than the contractor's current federal supply contract price (GSA), provided that the contractor has indicated in writing a willingness to extend such contract pricing, terms and conditions to the NMFA and the contract relied upon is adequately identified in the NMFA's files; a procurement with a business which has a current exclusive or non-exclusive price agreement with the state purchasing agent for the required item of tangible personal property or services; or a procurement under a current contract or an extension or renewal thereof, with the NMFA which meets the requirements of the new purchase. NMFA shall maintain in the procurement file copies of each existing contract (or a reference to where such copies can be obtained) relied upon to make a purchase without seeking competitive proposals.

#### **D. PROCEDURE**

This section pertains to the procurement of services, tangible property, or professional services of \$50,000 or more. Please see Exhibit A for a flow chart representation.

Procurement of tangible property, services and professional services not subject to the exceptions in C above will be accomplished by NMFA management and the NMFA Contracts Committee through a competitive sealed proposal procedure as follows:

1. **Request.** Competitive sealed proposals will be solicited by the NMFA through a request for proposal (RFP). The RFP will include:
  - a. A description of the tangible personal property, services or professional services sought by the NMFA.
  - b. The terms and conditions applicable to the procurement.
  - c. The relative weight to be given to the factors used in evaluating the proposals.
  - d. The date, time and location where the proposals are to be received by the NMFA.

- e. The date, time and place where proposals are to be opened and reviewed.
2. **Public Notice.** The invitation for proposals or notice thereof shall be published by the NMFA not less than ten calendar days prior to the date set forth for the receipt of proposals. The notice shall be published in at least three newspapers of general circulation in this state and such other notice as is deemed to be commercially reasonable in the sole discretion of the NMFA.
  3. **Sealed Proposals.** The NMFA will date-stamp and note the time of receipt of each sealed proposal. Proposals will be opened and review will begin after the deadline established for receipt of proposals. Proposals will not be opened publicly and will not be open to public inspection until after the award of the contract. No proposal will be accepted after the established deadline.
  4. **Evaluation Committee.** Proposals will be evaluated by an evaluation committee, comprised of NMFA staff and any consultants deemed necessary or appropriate by the NMFA, in its sole discretion. Evaluations of proposals will be conducted in accordance with the evaluation criteria stated within the applicable RFP, and any amendments thereto. The evaluation committee will make a recommendation to the NMFA Contracts Committee. The Contracts Committee will make the final decision and present its decision to the full NMFA Board of Directors, subject to provisions of paragraph 13 of this Subsection D.
  5. **Negotiations After Submission of Proposals.** Respondents submitting proposals may, in the sole discretion of the NMFA or its representative, be afforded an opportunity for discussion and revision of proposals. Revisions may be permitted after submissions of proposals and prior to award for the purpose of obtaining best and final offers. Negotiations may be conducted with respondents who submit proposals deemed by the Contracts Committee to be reasonably likely to be selected for award.
  6. **Award.** Contracts will be awarded to the respondent or respondents whose proposals (1) conform in all material respects to the requirements set forth in the request for proposals, and (2) are determined to be the most advantageous to the NMFA, taking into consideration the evaluation factors set forth in the request for proposals and the purpose of the RFP. See item 13 under this section regarding the final approval of a contract.
  7. **Rejection or Cancellation of Requests for Proposals.** At any time prior to the execution of a contract to purchase tangible personal property, services or professional services, a request for proposals may be canceled or any or all proposals may be rejected in whole or in part when it is determined by the NMFA, in its sole discretion, to be in the best interests of the NMFA. A written determination containing the reasons for cancellation or rejection of the requests for proposals or the proposals shall be maintained in the procurement file.

8. **Irregularities in Proposals.** The NMFA or its designated representative may waive technical irregularities in the form of a proposal which do not alter the price, quality or quantity of the services, professional services or tangible personal property offered to the NMFA.
9. **Performance Bonds and Additional Requirements.** Performance bonds or other security may be required for contracts involving items of tangible personal property, services or professional services, if the NMFA deems it necessary to protect the interests of the NMFA.
10. **Terms of Contracts.** The terms of contracts will be a period that is mutually agreed upon by the NMFA and the contractor. No contract entered into by the NMFA can exceed a period of four (4) years.
11. **Protest.**
  - a. Any bidder who is aggrieved in connection with the award of a contract by the NMFA may protest the award of the contract. The protest must be submitted in writing to the NMFA Contracts Committee within 15 calendar days of an award. The written protest shall state with particularity the basis for the protest and the facts upon which the protestant relies in protesting the award.
  - b. The NMFA will not proceed further with the procurement until review and resolution of the protest has been completed, unless the Chief Executive Officer of the NMFA or the Chief Operating Officer determines in writing that the award is necessary to protect substantial interests of the NMFA.
  - c. The Contracts Committee shall have the authority to take any action it deems reasonably necessary to resolve a protest, pursuant to such procedures as may be established by the NMFA Board, but not including the authority to award money damages or attorney's fees to any party to the protest.
  - d. The Contracts Committee will issue a notice of determination relating to the protest within a reasonable time after receipt of the protest and the determination by the Contracts Committee will be final. The notice of determination shall state the Contracts Committee's findings and reasons for any actions taken.
  - e. If after the execution and approval of a contract by all parties the NMFA determines that the award of the contract was in violation of the law or the procedures set forth in these Procurement Policies and if it is determined that the entity awarded the contract did not act fraudulently or in bad faith, the contract may be ratified, affirmed and revised to comply with the law, provided that the NMFA determines such action to be in the best interests of the NMFA. Alternatively, the NMFA may elect to terminate the contract.

12. **Cooperative Procurement Authorized.** The NMFA may participate in a cooperative procurement agreement for the procurement of services, professional services or items of tangible personal property with a state agency or local public body, to the extent not otherwise prohibited by law, in accordance with an agreement entered into and approved by the governing authority of each governmental unit involved. The NMFA's participation in the cooperative procurement shall be in compliance with these NMFA Procurement Policies.
13. **Approval of Contracts.** Contracts under \$50,000 will be approved by the Chief Executive Officer of the NMFA. Contracts over \$50,000 that cover purchases for services, professional services or tangible personal property budgeted for by the NMFA will be approved by the Contracts Committee. Contracts in excess of \$50,000 for items **not** budgeted by the NMFA will require full Board approval.
14. **Approval of Memorandums of Understanding and Joint Powers Agreements.** The Chief Executive Officer shall have the authority to approve Memorandums of Understanding related to implementation of the NMFA programs that have a value of less than \$50,000. Memorandums of Understanding that have a value of \$50,000 or more will go before the NMFA Contracts Committee for approval. The Contracts Committee will report any actions taken to the NMFA Board. The Board shall approve Joint Powers Agreements unless authority to approve a Joint Powers Agreement is delegated to the Chief Executive Officer by the Board.

**E. PROCUREMENT FILE.**

The NMFA shall maintain for a minimum of 6 years a file for each procurement for which requests for proposals were solicited and for those procurements for which requests for proposals were not required pursuant to an exception in Subsection C of the NMFA Procurement Policies. In addition to any other requirements of Subsection C, the procurement file shall contain the contractor's name and address; the amount and term of the contract; the request for proposals, proposals received, publication notices, a general description of the services, professional services, or items of tangible personal property procured under the contract; a copy of the executed contract, scoring records used in selecting the contractor and the justification for the procurement method used.

## **SECTION II**

### **POLICIES GOVERNING THE ISSUANCE OF CHECKS**

#### **GENERAL**

New Mexico Finance Authority checks will be the primary form of payment for agency related transactions. Usage of the NMFA credit cards for purchases other than business travel will be decided on a case by case basis by the Chief Executive Officer, Chief Operating Officer or the Chief Financial Officer. The NMFA credit cards that are issued to employees should be limited to business travel expenses such as air travel, hotel expenses, car rentals and meals. The credit cards can also be used for the purchase of meals while conducting NMFA business (other than while on business travel). Employees should not use personal checks or personal credit cards to pay for NMFA related transactions.

The Finance Division will make all reasonable efforts to provide NMFA checks for the purpose of paying for agency transactions when such requests occur outside of the normal check processing timeframe. This flexibility should eliminate the need to use personal checks, personal credit cards or NMFA issued credit cards for transactions other than those related to business travel.

#### **A. PROCEDURES**

The following guidelines pertain to the request, processing, issuance and signing of NMFA checks:

1. Invoices submitted for payment should be adequately reviewed and approved by an authorized employee. Approval will be evidenced by a date and signature of the approving employee. Please see Section III on who has authority to approve invoices.
2. Invoices that are approved and ready for payment should be submitted to the Finance Division by 10 AM on Tuesday for payment by Thursday of that week.
3. Invoices that are approved for payment should be returned to Finance and placed in basket marked "Accounts Payable-Approved Invoices."
4. If there are special instructions for disbursing the check, please include the instructions with the approved invoice.
5. Checks will be released on Thursdays.

6. The following individuals have signature authority on NMFA checks:
  - Chief Executive Officer
  - Chief Operating Officer
  - Chief Financial Officer
  - Finance Manager
7. Checks of not more than \$3,500 will require the signature of one individual listed in item #6. Checks in excess of \$3,500 will require two signatures.
8. All payroll checks must have two signatures regardless of the amount.
9. All invoices for tuition reimbursement must be accompanied by a "Request for Educational Assistance" signed by both the Human Resources Director and the employee's supervisor.
10. Books purchased by the NMFA, on behalf of an employee who is taking educational courses, become the property of NMFA after the employee completes his/her coursework. At the discretion of the employee's supervisor, certain study materials may be retained by the employee.

### **SECTION III APPROVING INVOICES FOR PAYMENT**

#### **A. PROCEDURE**

1. All invoices should be reviewed and approved prior to submitting to the Finance Division for payment.
2. If an invoice relates to a service performed under which the NMFA has a contract in place, the invoice should be reviewed to ensure that it complies with the terms and prices set forth in the contract.
3. When approving invoices, department heads should ensure that the approved invoices fall within their Board approved operating and capital budgets.
4. The person approving an invoice should be the individual who purchased the item and can verify the accuracy of the invoice.
5. Invoices that pertain to contracted services should be reviewed and approved by those responsible for overseeing the contract. These invoices should have two approving signatures. Invoices in this category would generally pertain to legal services, financial advisory services or consulting services.

Invoices that need approval should flow as follows:

1. Mail is received by the reception desk.
2. Reception opens mail and date stamps.
3. Mail that is marked "Confidential" or is Human Resources related should not be opened. Date stamp the envelope on this type of mail.
4. Invoices (not yet approved) should be taken to Finance and placed in basket marked "Accounts Payable-Unapproved Invoices."
5. Finance will route the unapproved invoices to the appropriate individual for approval. They will be placed in interoffice envelopes.
6. Individuals approving invoices should return them to Finance (in the interoffice envelope) within 48 hours.
7. Approved invoices should be returned to Finance and placed in the basket marked "Accounts Payable-Approved Invoices" (Section II A 3).

## **SECTION IV BUSINESS TRAVEL**

### **GENERAL**

NMFA will pay or reimburse employees or other authorized persons for business travel and meal expenses incurred by them in connection with NMFA business. An employee can choose between two options when requesting reimbursement for business travel.

#### **A. BUSINESS TRAVEL REIMBURSEMENT OPTIONS**

##### **1. OPTION I**

An employee is reimbursed for actual travel expenses. Electing this option for reimbursement will require that an employee submit all receipts to substantiate the expense incurred. Credit card statements **will not** constitute a receipt for the purposes of expense reimbursement. Under this option, an employee will be allowed to receive up to \$3.00 per day in reimbursement without a receipt. However, the nature of reimbursement without a receipt must be noted on the expense report.

##### **2. OPTION II**

An employee is reimbursed for actual expenditures for air travel and car rentals (must provide receipts) and a per diem rate to cover meals, lodging and other incidental expenses for each 24 hour period that they are away on business related travel. This option relieves the employee of keeping receipts while on business travel (except for air travel and car rentals). This option is available only if the employee will be on business related travel for more than 24 hours. The final day of travel will be covered by partial day per diem rates. Please see Exhibit C for the applicable per diem rates that will apply.

#### **B. MILEAGE REIMBURSEMENT**

Mileage will be reimbursed by the official map mileage as determined from any New Mexico state map or from an on-line direction service (Map Quest). Reimbursement of costs for driving a personal automobile will be limited only to official NMFA business. Reimbursement for travel by personal automobile to an out of state location will not exceed the cost of an airline ticket. Reimbursement will be for the amount which is least costly. Mileage will be paid at the current allowable rate as set by the Internal Revenue Service. Mileage will not be reimbursed for the use of state vehicles or any vehicle owned or leased by NMFA.

#### **C. REASONABLENESS**

Expense reports are to be reviewed and approved by an employee's supervisor and either the Finance Manager or the Chief Financial Officer. Reasonableness will be determined by those reviewing and approving the expense reports. In general, reasonable travel expenses include coach or economy class airline tickets, moderately priced hotel or motel expenses, mid-size car rentals and moderately priced meals. Reimbursement for alcoholic beverages will not be allowed.

#### **E. APPROVAL**

All in-state and out-of-state travel must be pre-approved by an employee's supervisor. An "Authorization Request for Official Travel" (See Exhibit D) form must be completed by the employee and signed by the supervisor **prior to travel**. This pre-approved travel form must be on file with Finance prior to reimbursing an employee for business travel. An expense report that is submitted and cannot be matched to an "Authorization Request for Official Travel" will not be reimbursed.

#### **F. TRAVEL ARRANGEMENTS**

Travel arrangements may be made by the employee or his or her agent. Fees charged by the agent will be reimbursed if documentation of the fee is presented.

#### **G. PERSONS ELIGIBLE TO TRAVEL**

Authorized persons to travel include, NMFA employees, NMFA Board members or third party contractors of the NMFA. Board members who are Ex-officio members may only be reimbursed by the NMFA for related travel if the member does not receive reimbursement under the Per Diem and Mileage Act. Third party contractors may be reimbursed for travel expenses incurred while conducting NMFA business and which have prior approval for reimbursement by the Chief Executive Officer or the Chief Operating Officer. Reimbursement to third party contractors may also occur if a contract is in place that specifies reimbursement for travel expenses. Contracts covering third party contractors should clearly state when travel will be necessary. Travel outside of what is specified in the contract will require prior approval of the Chief Executive Officer or the Chief Operating Officer. Travel rates for third party contractors will fall under the per diem allowances set forth in Exhibit C.

**SECTION V**  
**REIMBURSEMENT FOR MEAL AND BEVERAGE EXPENSES**  
**(WHILE NOT ON BUSINESS TRAVEL)**

**GENERAL**

This section applies to all meal and beverage expenses directly related or associated with NMFA business that takes place other than when traveling on NMFA business as discussed in Section IV.

**A. REIMBURSABLE EXPENSES**

The NMFA will reimburse authorized persons those expenses for food and non-alcoholic beverages if the meal is either a) directly related to the conduct of NMFA business and meets the "directly related" test or b) in the case of a meal preceding or following a business discussion, the meal is associated with the active conduct of NMFA business and c) the cost of the meal is reasonable. A receipt for expenses must accompany the request for reimbursement.

**B. THE "DIRECTLY RELATED" TEST**

The "directly related" test means a meal is directly related if it occurred in a clear business setting and meets the following requirements:

1. Expected Benefit. At the time of the meal the NMFA expected to derive some specific business benefit at some future time.
2. Business Discussion. During the meal, there was an active bona fide business discussion.
3. Business Purpose. The principal character of the combined business and meal was the conduct of NMFA business.
4. Business Contact. The meal involved an authorized person and a person with whom business with NMFA is being conducted.

**EXHIBIT C**  
**PER DIEM ALLOWANCES UNDER TRAVEL OPTION II**

**Per Diem Allowance: Meals and Lodging**

This allowance is intended to substantially cover the cost of meals, lodging and other incidental expenses. Receipts for purchases of these services are not required to accompany an expense report for travel reimbursement. The per diem allowances are as follows:

Effective January 1, 2006 (As approved by the State of New Mexico)

\$95.00 in-state area\*\*

\$145.00 in-state special area (would rarely be used) \*\*

\*\*Finance Division will provide updated rates as they change

For out-of-state per diem rates visit the following web site: [www.gsa.gov/perdiem](http://www.gsa.gov/perdiem)  
Please attach copy of applicable rate when submitting expense report.

**Partial Day: Meal per Diem Reimbursement**

For partial day travel, either when overnight travel is not required or when it follows a twenty-four (24) hour overnight travel, the following schedule applies:

Effective January 1, 2006 (As approved by the State of New Mexico)

- a. for less than 2 hours of travel beyond normal work day-None
- b. for 2 hours, but less than 6 hours beyond normal work day-\$12.00
- c. for 6 hours, but less than 12 hours beyond the normal work day-\$20.00
- d. for 12 hours or more beyond normal work day-\$30.00

Finance Division will provide updated rates as they change.

**EXHIBIT D**  
**New Mexico Finance Authority**  
Authorization Request for Official Travel

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Dept: \_\_\_\_\_

I, \_\_\_\_\_, will be traveling to: \_\_\_\_\_

\_\_\_\_\_ for the purpose of: \_\_\_\_\_

\_\_\_\_\_ on (Dates) \_\_\_\_\_. (Attach copy of brochure, registration, form or other descriptive information, if available).

Estimated daily expenses which include mileage, food, lodging, other: \$ \_\_\_\_\_

Total Estimated Expenses: \$ \_\_\_\_\_

I understand that all travel must be approved in advance and signed by the employee's supervisor. A copy of this approval form must be attached to all reimbursement requests.

\_\_\_\_\_  
Employee Signature

.....  
FOR SUPERVISOR'S USE:

This travel has \_\_\_\_\_ has not \_\_\_\_\_ been budgeted for by department.

**APPROVED:**

**DATE:**

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Supervisor Signature

## **SECTION VI PROCEDURES FOR COMPANY ISSUED CREDIT CARDS**

### **GENERAL**

The NMFA will issue certain staff members "Company Issued" business credit cards. NMFA issued business credit cards are the direct responsibility of the staff members to whom they are issued.

The procedures outlined in the sections relating to business travel and meal related expenditures should also be followed for reimbursement relating to use of the NMFA credit cards. These procedures are intended to address the unique issues related to credit card purchases.

### **A. PAYMENT PROCESS**

1. Statements for NMFA issued business credit cards are to be delivered directly to the Finance Division
2. Finance will place a copy of the monthly statement in the appropriate staff member's mail box.
3. The staff member will submit the statement copy and all of the supporting documents and receipts detailed in Section B below to Finance at least ten (10) calendar days before the due date of the credit card payment.

### **B. SUPPORTING DOCUMENTS**

1. A Business Credit Card Report form must be completed and included with each credit card statement copy submitted to the Finance division.
2. The Business Credit Card Report form is located at **X:\ACCOUNTING FORMS & PROCEDURES\Mileage and Misc. Reimbursement Forms.**
3. Receipts are required for all items that appear on the statement.
4. Itemized receipts are required for all expenditures that appear on the credit card statement. Neither summaries of charges nor copies of credit card drafts are acceptable. Finance must be able to determine if any of the charges submitted are non-reimbursable.

### **C. TIMELY SUBMISSION**

1. All supporting documents are required to be submitted to Finance ten (10) calendar days before the due date of the credit card payment.
2. Untimely submission will result in a payroll deduction to the affected staff member. The affected staff member will be reimbursed upon proper submission of the required supporting documentation.

#### **D. NON-REIMBURSABLE EXPENDITURES**

- Certain types of expenditures are non-reimbursable. Examples include:
- Alcoholic Beverages
- Business meal expenses that do not meet the "directly related" test as defined under Section V B in this policy.
- Late fees.
- Interest expenses incurred due to late payments.

This list is not intended to be all inclusive.

#### **E. PERSONAL EXPENDITURES**

Under no circumstance is a NMFA issued business credit card to be used for personal expenditures. Such usage will subject the employee to disciplinary action.

## SECTION VII

### ADOPTION DATE

This policy amends and adopts, effective March 26, 2009, New Mexico Finance Authority Procurement, Contract and Reimbursement Policies, Sections 1 and VII, of the New Mexico Finance Authority Procurement Policies dated April 27, 2006.

**This policy supersedes the following:**

- **New Mexico Finance Authority Procurement, Contract and Reimbursement Policies, Section 1, New Mexico Finance Authority Procurement Policies dated April 27, 2006**
- New Mexico Finance Authority Procurement Policies and Regulations adopted April 29, 1999
- New Mexico Finance Authority Disbursements Policy adopted June 2001.
- Procedures for Company Issued Credit Cards (Policy 05-01) effective January 18, 2005.
- Provisions of Article VIII of the Bylaws of the Authority that is inconsistent with this policy.

Staff shall comply with NMFA Procurement, Contract and Reimbursement Policies.

Acknowledgement by Employee:

I acknowledge receipt of the NMFA's Procurement, Contract and Reimbursement Policies.

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Signature

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Date



